IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE SIDE

DISTRICT:

CIVIL APPLICATION NO. 6434 OF 2005

IN

FIRST APPEAL (St.) NO. 11627 OF 2005

Office Notes,Office Memoranda of Coram, appearances, Court's orders or directions and Registrar's orders.	Court's or Judge's Orders

Mr.Ashok Tajane for the Applicants.

None for the Respondents.

CORAM: S.B.DESHMUKH, J.

DATE : 5TH OCTOBER, 2006

P.C.:

Heard learned Counsel for the applicants.

2. Learned Counsel for the applicants submits that the copy of the civil application is served on the advocate for the respondent / original appellants. He has also filed affidavit of service to that effect in this Court. Statement made by the learned Counsel is accepted and taken

on record. However, none appears for the respondents.

3. Perused the order passed by this Court earlier i.e. on 8th July, 2005 in Civil Application No.2179 of 2005. As per this order the respondent - Insurance Company, has deposited an amount of Rs.8,30,697/- in the Tribunal. The applicants are seeking permission to withdraw the entire amount of compensation deposited in the Tribunal.

4. I have considered the submission made on behalf of the applicants. The appeal is pending admission before this Court. I have also perused the judgment and award passed by the learned Tribunal. In my view, the applicants can be permitted to withdraw the amount of Rs.4,00,000/- (Rupees Four lacs only) from the Tribunal and remaining amount of Rs.4,30,697/- shall be invested by the Tribunal in a nationalised bank,

initially for a period of seven years. This investment shall also stand renewed every time for three years in the absence of any order from this Court. To protect the interest of the respondent, Insurance Company, the applicants shall be directed to file personal undertaking in the Tribunal that such withdrawal of Rs.4,00,000/- shall be subject to outcome of the appeal filed in this Court.

5. In the result, the civil application is, accordingly, allowed. The applicants are permitted to withdraw the amount of Rs.4,00,000/- (Rupees Four lacs only) from out of the amount of compensation deposited with the Tribunal, on their filing personal undertaking in the Tribunal at Solapur as noted above. The Tribunal shall invest the remaining amount of Rs.4,30,697/- in a nationalised bank initially for a period of seven years and renew the same every time for three years in the

absence of any order from this Court.

6. Civil Application, accordingly, is allowed and disposed of.

Sd/-

(S.B.DESHMUKH, J.)